

**Rhode Island Public Transit Authority
Joint Pension Board**

Minutes of the June 23, 2014 Meeting

Joint Pension Board Members Present: Stephen Durkee, Acting Chair; Mayor Avedisian, Mark Susa and David Garzone

Absent Members: Jerry Williams, Paul Harrington and Kevin Millea

Also Present: Raymond Studley, CEO; Todd Gleason, Outside Counsel; Ben Salzillo, Chief Legal Counsel; Maureen Ruzzano, Human Resources; Maureen Neira, Finance and Marie DiToro, Recording Secretary.

Agenda Item 1: Approval of Minutes of May 19, 2014 Monthly Meeting

Mr. Durkee called the meeting to order. Mayor Avedisian made a motion to approve the May 19, 2014 minutes. Mr. Garzone seconded and it passed unanimously.

Agenda Item 2: Consideration of Benefits' Requests

JPB Action: Michael S. Rodgers: Ms. Ruzzano states Mr. Rodgers is asking for a Disability Pension. He entered into the employ of the Rhode Island Public Transit Authority on January 16, 1989. He has been employed for 25 years and 4months. During his employment, Mr. Rodgers was included in the hourly pension plan. Mr. Rodgers has applied for a partial disability benefit. Based on his years of service and the fact he has been deemed disabled, he is entitled to a partial disability pension. Mr. Rodgers has asked that his benefits become effective June 1, 2014 in the amount of \$2686.65 a month. Mr. Garzone makes a motion to approve the benefits for \$2686.65 a month. Mayor Avedisian seconds the motion and it passes unanimously.

JPB Action: Kevin Kretchman: Ms. Ruzzano states Mr. Kretchman is asking for a Late Pension. He entered into the employ of the Rhode Island Public Transit Authority on April 8, 2008. He has been employed for 6 years and 3 months. During his employment, Mr. Kretchman was included in the hourly pension plan. He has asked that his benefits become effective July 1, 2014 in the amount of \$309.28 a month. Mr. Garzone makes a motion to approve the benefits for \$309.28 a month. Mayor Avedisian seconds the motion and it passes unanimously.

JPB Action: Joan Narducci: Ms. Ruzzano states Ms. Narducci is asking for a Late Pension. She entered into the employ of the Rhode Island Public Transit Authority on June 29, 2002. Ms. Narducci has been employed for 12 years. During her employment, she was included in the hourly pension plan. Ms. Narducci has asked that her benefits become effective July 1,

2014 in the amount of \$612.98 a month. Mr. Garzone makes a motion to approve the benefits for \$612.98 a month. Mr. Susa seconds the motion and it passes unanimously.

JPB Action: Susan Hervieux: Ms. Ruzzano states Ms. Hervieux is asking for a Late Pension. She entered into the employ of the Rhode Island Public Transit Authority on June 29, 2002. Ms. Hervieux has been employed for 12 years and 1 month. During her employment, she was included in the hourly pension plan. Ms. Hervieux has asked that her benefits become effective August 1, 2014 in the amount of \$1060.36 a month. Mr. Garzone makes a motion to approve the benefits for \$1060.36 a month. Mayor Avedisian seconds the motion and it passes unanimously.

Agenda Item 3: Independent Investment Advisor Monitor for RIPTA Pension Funds

Mr. Studley states that Mr. Salzillo has provided the Board a quick synopsis regarding going out for an RFP on this. Mr. Salzillo responds that he has received an email regarding this from Mr. Jerry Williams. He also states that this is just for the Board's information, and whether this RFP comes to fruition or not is too soon to tell.

Agenda Item 4: Adjournment

Mr. Durkee asks for a motion to adjourn the meeting. Mayor Avedisian made a motion to adjourn and the motion was seconded by Mr. Susa and passed unanimously.

Respectfully submitted,

Marie DiToro
Recording Secretary